Financial and Commercial

PROFIT-TAKING

Little Change in General Market Conditions in Wall Street.

TONE SLIGHTLY UNCERTAIN

BEARS CAUGHT SHORT IN THE EARLY DEALINGS.

New York, July 11 .- The speculative tone today lacked decision and the fluctuations of prices were uncertain as the room traders shifted their operations from one side to the other of the market. The early advances revealed the needs of the bears ing been made in anticipation of a new ork of the two committees news bearing on values market came in for additional ease in the demand for six months loans

cent on call during the week. Stock Quotations. it short contracts yesterday on when they detected the voi-profit-taking sales. When it today with the help of the ing the sales to take profits nd the bears, perceiving this, short sales. The motive un-selling was the realizing on adjournment of the Demwer the end of the year.

e present nominal rate for call loans offers an attraction for these day-te-day accommodations, apparently the 3½ per cent rate for six months loans seems giently reasonable to induce some ideration of possible tightening of the meney market during the fall. The firm one of the foreign exchange market at a the gold export level, and the knowledge that Berlin is still offering ex-

MULLETT'S

CLOTHING STORE

Ho! for Your Hot Weather

Goods for July

Choice

Lightweight

Suits

\$10 to \$35

tra inducements to secure gold kept the question of a renewal of gold. The strength in the grain market igated aganist the stock market and was no effective recovery from the	outgo s mit i ther ie sec a de
ondary weakness. Intimations of cline in the banking surplus to be by the bank statement were heard the market closed. The decrease is shown by the statement of averages be attributed to the carried-over efflast week's withdrawals by the trust panies to meet their added obligat maintain cash resources by those is tions gaining eight millions cash in tion to last week's acquisition of \$13. In connection with the loss in cash by the averages of actual condition banks, shows a cash gain of \$7, which is almost twice as great as thindicated by the week's currency ment. A retransfer of funds from trust companies seems to be indicated this item. Bonds were irregular. Total sale value, \$1,456,600.	before cases must feet of the control of the contro
Linited States 2s have declined	

ų		Sales.	High.	Low.	Close	1
	Amal. Copper	12,900	691%	6734	6818	
	Am Cam & Dan	900	2000			N
	Am. Cotton Oil	3.300	2357	3214	33	P
	Am. H. & L. pfd.	13000	00/8		18	P
	Am. Ice Secs		4.	****	2684	P
	Amer. Linseed	1	S	****	9	P
	Am. Locomotive.	600	49%	49	4	P
	Preferred	000	10	19	49	P
ı	Am. Smelt & R	57 000	607/	000	10134	R
	Proferred	100	82%	80%	81%	R
1	Preferred Am. Sugar Ref	140	104	104	1031/2	R
ı			****	****	1263	1
1	Am. Tob. pfd Amer. Woolen	****	****	****	91	-
8	Amer. Woolen		1127		221/2 431/4	R
3	Ana. Min Co	3,400	441/4		431/4	-
ı	Atchison	800	83	821/2		S
3	Preferred	200	921/2	92	911/2	
1	Atlantic C. L		224	****	91	S
1	Balt. & Ohio	1,400	30%	90	897/8	١
1	Preferred				87	S
1	Brooklyn R. T		4958	485%	485%	S
1	Canadian Pacific	10,200	16334	16234	16234	
1	Central Leather.	400	26	2514	251/2	S
1	Central Leather. Preferred	790	95%	.95%	95	
3	Central of N. J	****	666 () 6 (1941)		200	T
	Ches. & Ohio	900	42	411/2	411/4	T
d	Chi. Gt. West	800	71/6	7	7	T
	Chi. & N. W	100		153	153	
	Chi. Mil. & St. P.	8,000	13834	13634	136%	U
	C. C. C. & St. L.				53	-
d	Colo, Fuel & L		281/2	271/4	271/2	U
	Colo. & South		3174	3134	311/4	-
1	1st preferred		59%	59%	591/2	U
Ø	2d preferred			0074	50	-
i	Cons. Gas	600	19714	1962/	1261/2	
	Cons. Gas	000	44473	1-0.1	14002	U
и	the last the state of the last the last the same					V

Wheel. & L. E... Wheel. & L. E... Wis. Central 200 1734 1734 Total sales for the day, 244,600 shares

Chicago, July 11.—High temperatures in the northwest caused a strong tone in the local wheat market at the close today. Trade in the wheat pit was active and the market was nervous the greater part of the day. Sentiment throughout the ses-sion was bullish. The chief factor in the sion was bullish. The chief factor in the situation was the continuation of dry, hot weather in the northwest, particularly in North Dakota. Higher prices at Liverpool, however, had considerable influence. The possibility that rains might dispel before Monday the torrid wave in the spring wheat country brought out liberal "evening up" sales by local holders, and this had a tendency to keep the market in an unsettled condition. September wheat opened 46% to 366 le higher at 30c to 30%c, sold off to 89% 89%c, and then advanced to 90%c and closed at 30c.

September corn opened 46%c to 161%c higher at 74%c to 74%c, sold between 76c and 75c, and closed at 74%c.

September oats opened 46%c higher at

western packing centers brought out an active demand for provisions. At the close September pork was up 27½c; lard was a shade higher, and ribs 7½c to 10c higher.
The leading futures ranged as follows:

	- Posts	The second second		
July	89 @891/2	893/4	89	891/8
Sept	90 @9038	90%	89%@89%	30
Dec. o.	92 @921/8	921/8		911/2
Dec. n.	911/2@92	92	91 @911/8	911/4
CORN	V-			
	Open.	High.	Low.	Close.
July	7434	175	741/8	741/8
	741/8@747/8	75	74	743/4
	621/8/0 621/2		61%	62%
	621/2@63		62% @621/2	6274@63
	10012010	1 76	1-17-	
OATS-				
	Open.	High.	Low.	Close.
July o.	49	49%	4934	49%
July n.	491/2	491/2	481/2	49
Sept	41 @411/2	421/4	41	411/8
Dec	42%@421/2	423/4	42	421/2
MESS PORK-Per bbl.				
	Open.	High.	Low.	Close.
July	16.15	16.30	16.15	16.30
		16.50	16.20	16.45
Oct		16.50	16.25	16.45
-)—Per 10			
LAKI			Low.	Close
	Open	mign.	LJOW.	C.Occ.

Gauze Underwear Straw Hats Tan Shoes **Zephyr Shirts**

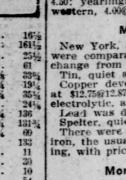
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25½ 16 38½ 55 87½ 117½ 17 44

136¼ 131¾ 60¼ 133 Preferred K. C. Southern .. Preferred Louis. & Nash... 100 1081/4 1081/4 Mexican Central.

Corn Products... Del. & Hudson.. Denver & R. G..

Preferred Dist. Secs.

Minn, & St. L... Minn, St. P. & S. Ste. Marie Minn, St. P. & S.

Ste. Marie ... 100
Missouri Pacific 1,500
M. K. & T. ... 1,000
Preferred 100
National Lead 1,600
N. Y. Central 400
N. Y. Ont. & W. 1,600
Norfolk & W. 300
North American. North American. Northern Pacific 8,600 13914 1221/2 1211/2 C. C. & St. L. Steel Car.

Ry. Steel Spring. Preferred ... 700 45½

Union Pacific ... 60,100 149

Preferred ... 16

S. Rubber ... 16 1st preferred.....

GRAIN AND PROVISIONS.

41c to 41/2c, advanced to 44%c, and closed at 41%c.
Extremely small receipts of live hogs at

WHE				-
	Open.	High.	Low.	Close.
July	189 @891/2	89%	89	891/8
Sept	90 @90%	90%	89%@89%	
Dec. o.	92 @921/8	921/8	913/8	911/2
Dec. n.	911/2@92	92	91 @91%	911/4
CORN-				
	Open.	High.	Low.	Close.
July		75	741/8	741/8
Sept	741/8@747/8	75	74	74%
Dec	621/8/0621/2	631/8	617/8	62%
May	621/2@63		62% @621/2	62%@63
OATS	_	17.1	TO SECOND	
	Open.	High.	Low.	Close.
July o.	149	493/4	49%	49%
July n.		491/2	481/2	49
Sept	41 @411/2	421/4	41	411/8
Dec	42%@421/2	42%	142	421/2
MESS PORK-Per bbl.				
		****		Close.
	Open.	High.	Low.	Close.
July	16.15	16.30	16.15	16.30
July Sept	16.15	-	16.15 16.20	16.30 16.45
	16.15 16.25	16.30	16.15	16.30
Sept	16.15 16.25	16.30 16.50 16.50	16.15 16.20	16.30 16.45
Sept	16.15 16.25 16.30	16.30 16.50 16.50	16.15 16.20	16.30 16.45
Sept. Oct	16.15 16.25 16.30 D—Per 100	16.30 16.50 16.50 1bs.	16.15 16.20 16.25 Low.	16.30 16.45 16.45 Close. 9.57½
Sept	16.15 16.25 16.30 D—Per 100 Open	16.30 16.50 16.50 1bs. High.	16.15 16.20 16.25	16.30 16.45 16.45 Close.

SHORT RIBS-Per 100 lbs Open. | High. | Low. | Close. . 8.971/2 | 8.971/2 | 8.971/2 | 8.971/2 9.021/2 | 9.10 | 9.00 | 9.10

Cash quotations were as follows:
Flour—Firm; winter patents, \$4.20@4.65; straits, \$3.90@4.35; spring patents, \$5.20@5.40; straits, \$4.00@4.80; baker's, \$2.90@4.00.
Wheat—No. 2 spring, \$1.12; No. 3, 95c@51.08; No. 2 red. 90@91c.
Corn—No. 2, 744@75c; No. 2 yellow, 7612@ Oats-No. 2, 53%c: No. 3 white, 54@56%c

Rye-No. 2. 73c; fair to choice malting Flax seed-No. 1 northwestern. \$1.241/2. Flax seed—No. 1 horthwestern. 31.242. Short ribs—Sides (loose). \$8.75@9.12½. Mess pork—Per barrel, \$16.35@16.65. Lard—Per 100 lbs., \$9.15. Short clear—Sides (boxed). \$9.00@9.25.

Kansas City, July 11.—Cattle—Receipts, 700, including 300 southerns: market steady; native steers, 4.50@8.00: native cows and heifers, 2.25@7.00: stockers and feeders, 3.00@5.25; bulls, 2.00@4.25; calves, 3.00@5.50; western steers, 4.50@6.50; western cows, 2.50@4.25.

Hogs—Receipts, 2.000; market 5 to 10 cents higher; bulk of sales, 6.45@6.60; heavy, 6.60@6.65; packers and butchers, 6.50@6.55; light, 6.30@6.55; pigs, 5.00@5.50.

Sheep—Receipts, none; market steady; muttons, 4.00@4.50; lambs, 4.50@6.60; range wethers, 3.75@4.30; fed ewes, 3.25@4.10.

Chicago, July 11.—Cattle—Receipts, about 500: market steady; beeves, 4.75@8.25; Texans. 4.00@6.20; western. 4.50@6.60; cows and heifers, 2.40@6.20; calves. 4.50@6.50; stockers and feeders, 2.60@6.40.

Hogs—Receipts, about 8.000; market 15

cents higher; light. 6.25@6.80; mixed, 6.25@6.90; heavy, 6.25@6.90; rough, 6.25@6.55; good to choice heavy, 6.55@6.90; plgs, 5.10@6.05; bulk, 6.60@6.80.
Sheep—Receipts. about 1.500; market Sheep—Receipts. about 1.500; market steady; natives, 2.75@4.60; western, 2.75@4.50; yearlings, 4.40@5.30; lambs, 4.00@6.85; western, 4.00@6.85.

Metal Markets.

New York, July 11.-The metal markets New York, July 11.—The metal markets were comparatively narrow and without change from yesterday's quotations.

Tin, quiet and easy, \$28.75@28.95.
Copper developed no feature and held at \$12.75@12.87½ for laks; \$12.50@12.75 for electrolytic, and \$12.37½@12.50 for casting.

Lead was dull; \$4.42½@4.47½.
Spelter, quiet and firm, \$4.45@4.50.
There were no important transactions in iron, the usual Saturday dullness prevailing, with prices unchanged.

Money, Silver, Etc.

Money, Silver, Etc.

New York, July 13.—Money on call nominal; time loans quiet and firmer; 60 days. 2 per cent; 90 days, 2 to 2½ per cent; 6 months, 3½ to 3¾ per cent.

Prime mercantile paper, 3,64 per cent. Sterling exchange firm, with actual business in bankers' bills at 4.876/4.8765 for demand and at 4.8576/4.8580 for 60-day bills; commercial bills, 4.85¼64.85%.

Bar silver, 53½.

Mexican dollars, 46.
Government bonds steady.
Railroad bonds irregular.

Produce in New York.

New York, July 11.-Flour-Receipts, 17,-100; exports, 10,300. Quiet, with top grades shade higher. Shade higher.

Wheat—Receipts, 33,000; exports, 25,300.

Spot, firm; No. 2 red, 9814@3934c; elevator and 1.0014 f. o. b. afloat; No. 1 northern Duluth, 1.2114 f. o. b. afloat; No. 2 hard winter, 1.05% afloat.

Bulls were in control of the wheat winter, 1.06% afloat.

Bulls were in control of the wheat market again today, and prices jumped a cent a bushel on heavy covering prompted by adverse northwest crop news, strong cables and light receipts. The close was %c to %c net higher. July closed 99%c; September, 97%c; December, 99%c.

Hops, quiet.

Hides, firm.

Wool firm: domestic fleece, 20033c.

Wool, firm; domestic fleece, 30@33c.
Petroleum, steady.
Sugar, raw, quiet; fair refining, 3.89;
centrifugal, 96 test, 3.49; molasses sugar,

3.64; refined, steady. Coffee and Sugar.

New York, July 11.—The coffee market closed steady, net unchanged to a decline of 5 points, with sales of 5.750 bags, including July at 6.00; September at 5.95; December at 5.90; March at 5.95. Spot, quiet and unchanged; Rio No. 7, 6 5-16; Santos, No. 4, 8%.

The Bank Statement.

New York, July 11.—The statement of clearing house banks for the week shows clearing house banks for the week shows that the banks hold \$47,053,250 more than the requirements of the 25 per cent reserve rule. This is a decrease of \$7,642,050 in the proportionate cash reserve, as compared with last week. The statement follows:

ows:	
Loans\$1	,255,712,8
Increase	14,616,3
Deposits 1	,328,300,2
Increase	7,829,4
Circulation	56,189,5
Decrease	270,4
Legal tenders	77,636,4
Decrease	553.0
Specie	301,491,9
Decrease	5,131,7
Reserve	379,128,3
Decrease	5,684.7
Reserve required	332,075.0
Increase	1.957.3
Surplus	47.053.2
Decrease	7,642,6
Ex. U. S. deposits	50,233.2
Decrease	8,968.4
The percentage of actual reser	ve of the
clearing house banks at the	close

business yesterday was 28.97.
The statement of banks and trust companies of Greater New York not members of the clearing house shows that these institutions have aggregate deposits of \$991.946.800., total cash on hand \$97,713.300 and loans amounting to \$905,746,100.

The Financier will say:

The Financier will say:
The statement of the New York Associated Banks for the week ending July 11 showed an increase of \$7.555,100 cash and a gain of \$2.478.875 in reserve to \$50.063,925. The statement of averages, however, indicated a loss of \$5.684.700 and a decrease of \$7.642,050 in reserve to \$47.063,250; thus the report of actual conditions reflected a recovery by the end of the week in these items.

As compared with those reports in the average, the most striking feature of the statement was an actual reduction of \$6.294,700 in public deposits, the result of surrenders of such funds in anticipation of the maturity on July 15 of the treasury call for such surrender. Another importance

call for such surrender. Another important feature was a reduction of \$6.948.400 cash, which was drawn from the banks by the trust companies, in order to comply with the requirement of the state law which made necessary the augmentation by July 1 of their cash reserves in vaults to 10 per cent of their deposits. The above noted reductions in cash, through above noted reductions in cash, through compliance by the trust companies with cash reserve requirements will largely account for the decrease in cash shown by the averages as above; the gain in this cash item, as indicated by actual conditions, was probably due to receipts from the interior which were mainly large enough to offset the transfer of cash to trust companies; such receipts and direct transfer of interior bank balances with their correspondents preparatory to surrenders this week of public deposits for account of these country depositories, most likely offset the surrenders above for account of these country depositories, most likely offset the surrenders above noted to six and a quarter millions of government funds through the local banks. Bank loans increased \$15,913,400, while deposits were augmented \$20,706,100, adding to loans the gain in cash caused the statement to show a good proof. The percentage of reserve to deposits indicated by the actual conditions of the banks was \$2,97; such percentage of state banks was \$2,97; such percentage of state banks was \$62,06, and the cash reserve in vaults of the trust companies was .0956, or within .044 of the statutory requirement.

Butter, Eggs and Cheese. New York, July 11.-Butter, quiet, steady

Cheese, firm, unchanged. Eggs, firm, unchanged.

Chicago, July 11.—On the produce ex-change today the butter market was steady; creameries, 18@21%c; dairies, 17@ 17½. Eggs, firm: at mark, cases included, 15@ 16c: firsts, 17c: prime firsts, 19c. Cheese, steady, 10½@12c.

Wool Market.

St. Louis, July 11.—Wool, quiet; medium grades, combind and clothing, 18@20e; light fine, 16@16%c; heavy fine, 11@12%c; tub washed, 20@27e.

South Omaha, July 11.—Cattle—Receipts, 100; market unchanged; native steers, 4.50 (a.5.6); cows and heifers, 2.50(a.5.5); western steers, 3.50(a.5.75; Texas steers, 3.00(a.4.75; range cows and heifers, 2.50(a.4.75; canners, 1.75(a.5.6); stockers and feeders, 2.75 (a.4.75; calves, 2.75(a.5.75; bulls and stags, 2.50(a.4.75.

Hogs—Receipts, 4.400; market 10 to 15 cents higher: heavy, 6.40(a.6.50; mixed, 6.371(a.6.40); light, 6.33(a.4.21/2; pigs, 5.50(a.6.9); bulk of sales, 6.371(a.6.421/2; pigs, 5.50(a.6.9); bulk Mrs. Winslow's Soothing Syrup

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10:05 a. m.
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